

The Indianapolis National Bank

Designated United States Depository.
Carter Room, 600 E. W. HARRISON, Cash
THE INDIANAPOLIS NATIONAL BANK

MONEY, STOCKS AND GRAIN

Bears Again Controlled Operations on the New York Exchange Yesterday.

In Some Cases Quotations Were the Lowest Touched in Months—At Indianapolis Corn and Oats Are in Better Demand.

THE BOND MARKET.

Railway Issues Were Heavy, with Sales Reaching \$1,111,000.

At New York, yesterday, money on call was easy, at 4 to 7 cent, the last loan being made at 4, closing offered at 4.

Prime mercantile paper, 60 to 80 per cent. Sterling exchange, steady, with actual business in bankers' bills at \$4.85 to \$4.90 for sixty days, and \$4.85 to \$4.90 for demand.

The total sales of stocks were \$74,900 shares, including the following: Atchison, 12,000; Burlington, 13,000; Chicago Gas, 23,000; Chesapeake & Ohio, 3,000; Cotton Oil, 7,000; Delaware, Lackawanna & Western, 4,000; Distilling, 15,000; Erie, 3,000; Louisville & Nashville, 4,000; General Electric, 13,000; Manhattan, 3,000; Missouri Pacific, 12,000; National Lead, 13,000; Northern Cordage, 13,000; New England, 4,000; Northern Pacific preferred, 4,000; Reading, 8,000; St. Paul, 16,000; St. Paul & Northern, 16,000.

The bears were again in control at the New York Stock Exchange yesterday, and succeeded in bringing about a further material decline in prices for some stocks. Opening quotations were 1/4 to 1/2 per cent. above the closing figures of Monday night, chiefly in consequence of the receipt of buying orders from London, but a reaction soon set in, and, for a time, great depression prevailed in the industrial group. In some instances quotations were the lowest touched for a long time. Baltimore & Ohio broke 2, at 81; Chicago Gas, 2, at 80; Toledo, Ann Arbor & Northern Michigan, 2, at 124; Evansville & Terre Haute, 14, at 140. The decline in the sterling exchange, the fear of further gold shipments and light money materially caused the downward movement. The drop in prices brought out long stock held by timid and financially weak operators, but the selling for short account was also heavy, and the outstanding short interest is now heavier than for a long time. The advance from the lowest was equal to 1/4 to 1/2 per cent. Railroad stocks were comparatively firm. The comparative ease in call money stimulated purchases and speculation left off steady in tone.

Railway bonds were heavy. The sales were \$1,111,000. Erie bonds declined 2, at 95; Toledo, St. Louis & Kansas City firsts, 6, at 75.

Government bonds were steady. State bonds were dull. Closing quotations were: Four per cent, 113 1/2; 5 per cent, 114 1/2; 6 per cent, 115 1/2; 7 per cent, 116 1/2; 8 per cent, 117 1/2; 9 per cent, 118 1/2; 10 per cent, 119 1/2; 11 per cent, 120 1/2; 12 per cent, 121 1/2; 13 per cent, 122 1/2; 14 per cent, 123 1/2; 15 per cent, 124 1/2; 16 per cent, 125 1/2; 17 per cent, 126 1/2; 18 per cent, 127 1/2; 19 per cent, 128 1/2; 20 per cent, 129 1/2; 21 per cent, 130 1/2; 22 per cent, 131 1/2; 23 per cent, 132 1/2; 24 per cent, 133 1/2; 25 per cent, 134 1/2; 26 per cent, 135 1/2; 27 per cent, 136 1/2; 28 per cent, 137 1/2; 29 per cent, 138 1/2; 30 per cent, 139 1/2; 31 per cent, 140 1/2; 32 per cent, 141 1/2; 33 per cent, 142 1/2; 34 per cent, 143 1/2; 35 per cent, 144 1/2; 36 per cent, 145 1/2; 37 per cent, 146 1/2; 38 per cent, 147 1/2; 39 per cent, 148 1/2; 40 per cent, 149 1/2; 41 per cent, 150 1/2; 42 per cent, 151 1/2; 43 per cent, 152 1/2; 44 per cent, 153 1/2; 45 per cent, 154 1/2; 46 per cent, 155 1/2; 47 per cent, 156 1/2; 48 per cent, 157 1/2; 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